



Current Affairs Today – 01.02.2020

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CURRENT AFFAIRS: NATIONAL

Economic Survey 2020

- Nirmala Sitharaman, Finance Minister, tabled the Economic Survey of India 2020 in the Parliament.
- It pegged FY21 GDP growth at 6 to 6.5 per cent. Industrial growth was estimated at 2.5% and Agriculture at 2.8%.
- The survey highlighted the fact that 2.62 crore new jobs were created in rural and urban areas between 2011-12 and 2017-18. It said that FY20 tax collections are expected to be lower than the estimates.
- **Theme: Wealth Creation, Promotion of pro-business policies, strengthening of trust in the economy**

Infrastructure

- The Survey says that in order to achieve 5 trillion USD by 2024-25, India has to spend 1.4 trillion USD.
- This has to be done to avoid the constraint of lack of infrastructural growth in the path of India's target.

Prices and Inflation

- Inflation Trends: Inflation witnessing moderation since 2014- Consumer Price Index (CPI) inflation increased from 3.7 per cent in 2018-19 (April to December, 2018) to 4.1 per cent in 2019-20 (April to December, 2019).
- WPI inflation fell from 4.7 per cent in 2018-19 (April to December, 2018) to 1.5 per cent during 2019-20 (April to December, 2019).
- Drivers of CPI - Combined (C) inflation: During 2018-19, the major driver was the miscellaneous group
- During 2019-20 (April-December), food and beverages was the main contributor.
- Among food and beverages, inflation in vegetables and pulses was particularly high due to low base effect and production side disruptions like untimely rain.

Export numbers

- Top export items: Petroleum products, precious stones, drug formulations & biologicals, gold and other precious metals.
- Largest export destinations in 2019-20 (April-November): United States of America (USA), followed by United Arab Emirates (UAE), China and Hong Kong.
- The merchandise exports to GDP ratio declined, entailing a negative impact on BoP position.
- Slowdown of world output had an impact on reducing the export to GDP ratio, particularly from 2018-19 to H1 of 2019-20.
- Growth in Non-POL exports dropped significantly from 2009-14 to 2014-19.

Fiscal Developments

- Revenue Receipts registered a higher growth during the first eight months of 2019-20, compared to the same period last year, led by considerable growth in Non-Tax revenue.
- Gross GST monthly collections have crossed the mark of Rs. 1 lakh crore for a total of five times during 2019-20 (up to December 2019).
- Structural reforms undertaken in taxation during the current financial year: Change in corporate tax rate.

Ease of Doing Business in India

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- A jump of 79 positions to 63 in 2019 from 142 in 2014 in World Bank's Doing Business rankings.
- India still trails in parameters such as Ease of Starting Business, Registering Property, Paying Taxes and Enforcing Contracts.

China-model for jobs

Survey suggests a strategy similar to one used by China to grab this opportunity:

- Specialization at large scale in labour-intensive sectors, especially network products.
- Laser-like focus on enabling assembling operations at mammoth scale in network products.
- Export primarily to markets in rich countries.
- Trade policy must be an enabler.

Creating Jobs

- By integrating "Assemble in India for the world" into Make in India, India can: o Raise its export market share to about 3.5 % by 2025 and 6 % by 2030.
- To Create 4 crore well-paid jobs by 2025 and 8 crore by 2030.
- 12.2 % cumulative annual growth rate of new firms in the formal sector during 2014-18, compared to 3.8 % during 2006-2014.
- About 1.24 lakh new firms created in 2018, an increase of about 80 % from about 70,000 in 2014.

India's 'growth' in rankings

- India Ranks Third in Number of New Firms Created; 1,24,000 New Firms Created in 2018 Compared to 70,000 In 2014
- As Against 3.8 % Growth Rate in Number of New Firms Created During 2006-14, Growth Rate During 2014-18 Rises to 12.2%
- More Service Sector Firms Created Compared to Manufacturing, Agriculture or Infrastructure; Entrepreneurial Activity Highest in Delhi, UP, Mizoram, Kerala, A&N Islands & Haryana
- Entrepreneurial Activity in Manufacturing Sector Highest in Gujarat, Meghalaya, Puducherry, Punjab and Rajasthan
- Birth of New Firms Heterogeneous Across Indian Districts & Sectors: Economic Survey

Housing sector boost

- 47.33 Lakh Houses Completed Per Year in 2018-19 Under Pradhan Mantri Awaas Yojana- Gramin over 11.95 Lakh Houses in 2014-15: Economic Survey
- Over 10 Crore Toilets Built in Rural Areas Under Swachh Bharat Mission- Gramin (SBM-G) Since 2014
- 10 Year Rural Sanitation Strategy (2019-2029) Launched to Focus on Sustaining Sanitation Behaviour Change

India becomes 2nd Largest Emerging Green Bond Market

- Economic Survey observed that India has the Second largest Emerging Green Bond Market after China. The SBI entered the market with an US\$650 million Certified Climate Bond. India also joined International Platform on Sustainable Finance (IPSF) in 2019 to scale up the environmentally sustainable investments.

Forex reserve estimated at \$ 461.2 billion in 2019-20

- India Economic Survey Live: Forex reserve estimated at \$ 461.2 billion in 2019-20
- India's Balance of Payments Position Improves, as Current Account Deficit Declines Further
- Foreign Exchange Reserves Continue to Be Comfortable
- FDI Inflows and Overseas Remittances on an Upward Graph



Agriculture to grow at 2.8%

Industrial growth estimated at 2.5%

Impact of India's trade agreements on overall trade balance

- India Economic Survey Live: Survey analyses the impact of India's trade agreements on overall trade balance:- India's exports increased by 13.4 % for manufactured products and 10.9 % for total merchandise- Imports increased by 12.7 % for manufactured products and 8.6 per cent for total merchandise.- India gained 0.7 % increase in trade surplus per year for manufactured products and 2.3 % per year for total merchandise.

Thalinomics in focus

- The Survey states that across India and also the 4 regions- North, South, East and West- it is found that the absolute prices of a vegetarian Thali have decreased significantly since 2015-16 though the price has increased in 2019.
- The Economic Survey 2019-20 presented in Parliament today by the Union Minister for Finance and Corporate Affairs Smt Nirmala Sitharaman states that affordability of vegetarian Thalīs improved 29 per cent from 2006-07 to 2019-20 while that for non-vegetarian Thalīs by 18 per cent.

Indian Railways implementing Automatic Identification and Data Collection (AIDC) of Rolling Stock (RFID Project)



- Indian Railways(IR) undertook the Radio-frequency identification (RFID) project which aims for automatic identification & data collection of rolling stock with focus on improving the safety and reliability.
- Two works for RFID project have been sanctioned by Railway Board for a total of **Rs. 112.96 Crores**.
- For implementing this project over Indian Railways, the **Centre for Railway Information Systems** (CRIS, the IT arm of the Indian Railways), **GS1 India** and **the Indian Industry** have come together in alignment with 'Make in India' initiative.
- Thereby creating a new segment in the **AIDC** (Automatic Identification and Data Collection) industry in India uniquely suited for the Indian Railways requirements. This project is being spearheaded by the Rolling Stock Department of the Indian Railways.
- GS1 India is deeply involved in ensuring the quality of the work and proper adoption of international standards. CRIS has been utilising the considerable expertise of GS1 in developing and validating solutions, based on GS1 Standards, for the Indian Railways.
- Nearly 3,50,000 rolling stocks are expected to be tagged by 2021. So far approximately 22,000 wagons and 1200 coaches have been fitted with RFID tags.

First Banana Container Train sent to JNPT for Exports



- Agricultural and Processed Food Products Export Development Authority(APEDA), along with State Government of Andhra Pradesh and one of the largest member exporter of banana, dispatched the first shipment of 890 MTs of high

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quality bananas, loaded in 43 refrigerated containers, from Tadipatri, Anantpur in Andhra Pradesh to Jawaharlal Nehru Port (JNPT) in Mumbai for export to international markets.

- The new parcel van was designed and manufactured in Kapurthala Rail Coach Factory. It is the first of its kind in Linke Hofmann Busch (LHB) coaches.
- The LHB coaches are the coaches of the Indian Railways that have been developed by the LHB company of Germany.
- The parcel van is to run at high speed of 130 km per hour. The train includes collapsible partitions and sliding doors.
- Indian Railways launched the first "Fruit Train". It has recently launched a high capacity parcel van at Delhi Safdarjung Railway Station. Also, the Indian Railways has launched an exclusive Banana Container train to boost the exports of the fruit.

CURRENT AFFAIRS: STATES

TN CM unveils Direct CTO scheme for green category industries



- Tamil Nadu Chief Minister K Palaniswami announced a new initiative, "Direct CTO", to enable companies operating under "green category industries" receive faster clearances from government to commence operations.
- The move would largely benefit micro, small and medium enterprises planning to set up operations in the state.
- Noting that companies falling under the "white" category do not require consent from the pollution control board, industries under the "green" category would benefit from the new initiative.
- According to Ministry of Environment, companies are classified in red, orange, green and white categories based on the pollution index generated from them.
- The pollution index of any industrial sector is a number from 0 to 100 and the increasing value of PI refers to the degree of pollution load from the industries.
- "Red" category industries are those which have a pollution index score of 60 and above, "orange" category are with 41 to 59, "green" category industrial sectors are of 21 to 40 and "white" category industries are from 0 to 20.
- Under the new initiative, the companies falling under the "green" category need to pay the application fees for receiving the Direct CTO to set up office in industrial parks.

CURRENT AFFAIRS: BANKING AND FINANCE

ICICI Bank Launches iBox, a 24X7 Self-Service Delivery Facility for Customers



- Private sector lender ICICI Bank Ltd has launched 'iBox', a 24x7 self-service delivery facility that allows its customers to collect their deliverables such as debit card, credit card, cheque book and returned-cheques.
- The Bank has introduced the facility, called 'iBox', at over 50 branches in 17 cities in the country. This facility is especially useful for customers who are not available at home to receive their package during working hours.
- The 'iBox' terminals have been stationed outside the premises of the Bank's branches, which are accessible beyond the official hours.
- It is equipped with a one-time passcode (OTP) based authentication system for enhanced security and can be accessed by customers using their registered mobile number 24X7, on all days including holidays.

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- The branches, which presently house the iBox terminals are located in close proximity to important business centres in major Indian cities including Delhi NCR, Mumbai, Chennai, Kolkata, Bengaluru, Hyderabad, Pune, Navi Mumbai, Surat, Jaipur, Indore, Bhopal, Lucknow, Nagpur, Amritsar, Ludhiana and Panchkula.

About ICICI bank:

- Founded– 1994
- Headquarters– Mumbai, Maharashtra
- Tagline– Hum Hai Na, Khayal Apka

Indian Bank launches tailor made credit products for textile



- Public sector Indian Bank announced the launch of two tailor-made credit products for the benefit of the textile sector.
- The products -- **Corporate Loan** and **Ind Surya Shakthi/ Indian Bank Solar** -- would be available for all textile units across the country.
- The Corporate Loan, to be offered at 'affordable' interest rates, will help industries meet their working capital requirements while Surya shakthi is a Term Loan for setting up roof-top solar power plants for captive consumption which will give a thrust to the renewable energy utilisation culture in the textile sector.
- Indian Bank will become the seventh largest PSU banks in the country with a pan-India presence through 6,200 branches and a total business of over Rs.8.50 lakh crore

About Indian Bank:

- Founded- 1907
- Headquarters- Chennai, Tamil Nadu
- Tagline- Your Tech-friendly bank

CURRENT AFFAIRS: AWARDS AND HONOURS

Kashmiri journalist Yusuf Jameel wins PEN Gauri Lankesh Award for 2019-'20



- Kashmiri reporter **Yusuf Jameel** has received the second edition of an award set up in the memory of journalist Gauri Lankesh.
- The inaugural “**PEN Gauri Lankesh Award for Democratic Idealism**” was given to cartoonist **P Mahamood** in September 2018.
- Jameel was given the 2019-2020 award for showing an “exemplary commitment to professional integrity and the ideals of democracy”.
- He has also worked with various publications like Urdu daily Aftab, The Telegraph, BBC (British Broadcasting Corporation), Reuters, Time and the Asian Age.

CURRENT AFFAIRS: SUMMITS AND CONFERENCE

Rajnath Singh at 12th South Asia Conference on “India’s Neighbourhood First’ Policy: Regional Perceptions”



- The 12th edition of the annual South Asia Conference was held in New Delhi.
- The theme of the South Asia Conference 2020 was India’s “**Neighbourhood First**” Policy: **Regional Perceptions**.
- Defence Minister Rajnath Singh delivered the inaugural address at the conference.

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- The conference is organised by **the Institute for Defence Studies and Analyses (IDSA)**, New Delhi since 2007.
- All members of SAARC and Myanmar participated in the conference.
- The conference deals with a number of important issues such as economic cooperation for development, changing political context in India's neighbourhood, common challenges of terrorism in South Asia and prospects of regional cooperation among other important aspects.

CURRENT AFFAIRS: SCIENCE AND TECHNOLOGY

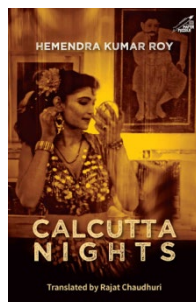
IAF's AN-32 plane with bio-jet fuel takes off from Leh airfield



- AN-32 aircraft of the Indian Air Force (IAF) with indigenous bio-jet fuel has taken off successfully from Leh airfield for the first time.
- The IAF's AN-32 aircraft was flight tested and its performance was validated at Chandigarh Air Base prior to undertaking the operational flight to Leh.
- The IAF plane powered with a 10 per cent blend of Indian bio-jet fuel took-off from Kushok Bakula Rimpochee Airport in Leh.
- The first time that both engines of the aircraft were powered by the bio-jet indigenous fuel.

CURRENT AFFAIRS: BOOKS AND AUTHOR

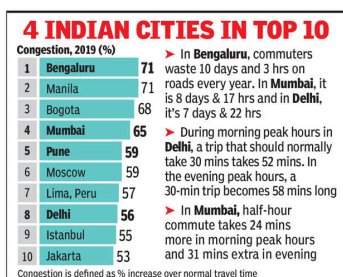
Bengali Novel "Calcutta Nights"



- Rajat Chaudhuri, an Indian novelist and short story writer, has written the book named Calcutta Nights.
- The book is an English translation of Bengali fiction, 'Raater Kolkata', originally written by writer Hemendra Kumar Roy in 1923.
- Calcutta Nights is the real-life story of the enigmatic 'Meghnad Gupta', pen name of Hemendrakumar Roy revealing the darkest secrets of an earlier Calcutta.

CURRENT AFFAIRS: RANKING

Bengaluru has the worst traffic in the world



- India has topped the TomTom Traffic Index 2019 with 4 of its cities amongst the 10 most congested cities globally.
- Bengaluru (71%), Mumbai (65%), Pune (59%) and New Delhi (56%) ranks 1st, 4th, 5th and 8th respectively.
- The other global cities featured amongst the top 10 include Manila from the Philippines, Bogota from Colombia, Moscow from Russia; Lima from Peru, Istanbul from Turkey, and Jakarta from Indonesia.
- Bengaluru takes the top spot this year with city drivers expecting to spend an average of 71% extra travel time stuck in traffic.

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- **Abu Dhabi** in the United Arab Emirates(UAE) was the least congested national capital, it had just 10% congestion level in 2019.

About TomTom

- Founded- 1991.
- Headquarters- Amsterdam, Netherlands.

Telangana tops country in sustainable growth goals: UN Development Programme



- **Telangana** has emerged as the best performing state in promoting inclusive and sustainable economic growth and decent work for all on **Sustainable Development Goals (SDG) India Index 2019**, according to **United Nations Development Programme (UNDP) India**.
- The state has improved its performance over 2018 in eight out of 17 SDGs. In decent work and economic growth, India's youngest state moved to 82 percent from 75 percent in the previous year.
- Telangana was followed by states of Andhra Pradesh (AP) and Karnataka together with a score of 72.

About United Nations Development Programme(UNDP)

- Founded–1965
- Headquarters– New York, United States(US)

CURRENT AFFAIRS: DEFENCE

India-Bangladesh joint military exercise at Umroi from Feb 3



- A 14-day **Indo-Bangladesh** joint military training exercise, **Sampriti-IX**, will be conducted at **Umroi in Meghalaya's Ri-Bhoi district** from February 3.
- The exercise will be held as part of the ongoing Indo-Bangladesh defence cooperation.
- Apart from bilateral military training, the exercise is conducted for better understanding between the two Armies at the tactical level and greater cultural understanding, and to further strengthen military trust and cooperation.
- During the joint military exercise, a Command Post Exercise (CPX) and a Field Training Exercise (FTX) will be conducted.
- The training will culminate with a final validation exercise in which troops of both the Armies will jointly practise a counter-terrorism operation in a controlled and simulated environment.

CURRENT AFFAIRS: SPORTS

Bala Devi 1st Indian woman to become a professional footballer after being signed by Rangers FC



- Indian women's football star Ngangom Bala Devi has become the first Indian woman to earn a professional football contract abroad after signing for Scottish giant Rangers FC.
- The move, facilitated by Bengaluru FC which entered into a two-year collaboration with Rangers last September, was announced at the Sree Kanteerava Stadium.



- Bala Devi was named as AIFF Women's Player of the Year twice (2015 & 2016) and has been top-scorer in the Indian Women's League for 2 seasons.

Flame-Throated Bulbul 'Rubigula' official mascot for Goa 2020 National Games

- 'Rubigula', Flame-Throated Bulbul, has been unveiled as the official mascot for the Goa 2020 National Games in Panaji, Goa.
Goa will be hosting the 36th edition of the National Games from 20th October to 4th November 2020.
- The event will see participation by 36 states and union territories, 12,000 athletes, officials and will host 37 sports disciplines across 24 venues in Goa.
- The Flame-Throated Bulbul is the state bird of Goa. Chief Minister of Goa Pramod Sawant and Union Minister of Youth Affairs and Sports Kiren Rijiju were present at the unveiling ceremony.

CURRENT AFFAIRS: OBITUARY

Veteran social activist and feminist writer Vidya Bal passes away



- Veteran social activist and feminist writer Vidya Bal passed away. She was 84.
- Known for her heroic crusade against oppressive practices involving women, Bal was in the forefront in the fight for women's rights and equality with men.
- She worked as an editorial staff of monthly magazine Stree in 1964. Later she founded Miloon Saryajani in 1989.

Former Indian basketball team captain Matthew Satya Babu passes away



- Veteran basketball player P Matthew Satya Babu passed away after a brief illness.
- He led the country in the 6th Asian Games in Bangkok in 1970 and was a qualified NIS basketball coach and a 'B' panel Basketball Federation of India referee.
- Babu had represented Andhra Pradesh in National Championships from 1962 to 1964 and Indian Railways from 1965 to 1975. He had represented the two teams in volleyball also.

Noted Urdu poet Ajmal Sultanpuri passes away



- Noted Urdu poet Ajmal Sultanpuri passed away. He was 97.
- He was awarded the Lifetime Achievement Award by Uttar Pradesh Urdu Academy in March 2016 for his contribution to Urdu poetry.
- "Kahan Hai Mera Hindustan" and "Agar Main Tera Shahjahan" are two of his popular poems.



Daily CA 01st Feb

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- **Indian Bank** launches **tailor made credit products** for textile
- Kashmiri **journalist Yusuf Jameel** wins **PEN Gauri Lankesh Award** for 2019-'20
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- Bengali Novel "**Calcutta Nights**"
- **Bengaluru** has the **worst traffic** in the world
- **Telangana** tops country in **sustainable growth goals**: UN Development Programme
- **India-Bangladesh** joint military exercise at Umroi from Feb 3
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- Flame-**Throated Bulbul 'Rubigula'** official **mascot** for **Goa 2020 National Games**
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